

# Highlights

U.S. crude oil refinery inputs averaged 17.0 million barrels per day during the week ending January 10, 2020, which was 76,000 barrels per day more than the previous week's average. Refineries operated at 92.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.6 million barrels per day last week, down by 179,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 13.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 443,000 barrels per day, and distillate fuel imports averaged 202,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.5 million barrels from the previous week. At 428.5 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories increased by 6.7 million barrels last week and are about 5% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 8.2 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories decreased by 0.9 million barrels last week and are about 21% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 14.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels per day, down by 1.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels per day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 3.5 million barrels per day over the past four weeks, down by 6.9% from the same period last year. Jet fuel product supplied was up 2.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$59.02 per barrel on January 10, 2020, \$3.98 below last week's price but \$7.58 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.698 per gallon, \$0.094 less than last week's price but \$0.245 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.916 per gallon, \$0.123 below last week's price but \$0.066 over a year ago.

The national average retail regular gasoline price was \$2.570 per gallon on January 13, 2020, \$0.008 lower than last week's price but \$0.323 over a year ago. The national average retail diesel fuel price was \$3.064 per gallon, \$0.015 per gallon below last week's level but \$0.088 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/10/20	1/3/20	1/11/19
Crude Oil Input to Refineries	17,033	16,931	17,475
Refinery Capacity Utilization (Percent)	93.2	92.8	95.8
Motor Gasoline Production	9,652	9,792	9,663
Distillate Fuel Oil Production	5,305	5,272	5,502

See Table 2.

## Stocks (Million Barrels)

	1/10/20	1/3/20	1/11/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	428.5	431.1	437.1
Motor Gasoline <sup>3</sup>	258.3	251.6	255.6
Distillate Fuel Oil <sup>3</sup>	147.2	139.1	143.0
All Other Oils	462.3	460.1	424.8
Crude Oil in SPR	635.0	635.0	649.1
Total	1,931.3	1,916.8	1,909.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/10/20	1/3/20	1/11/19
Crude Oil	3,010	2,978	5,046
Petroleum Products	-3,373	-3,168	-3,230
Total	-364	-189	1,816

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/10/20	1/3/20	1/11/19
Motor Gasoline	8,739	8,952	8,818
Distillate Fuel Oil	3,457	3,690	3,712
All Other Products	7,711	7,953	7,576
Total	19,907	20,596	20,106

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/10/20	1/3/20	1/11/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.02	63.00	51.44
Conv. Regular Gasoline - NYH	1.698	1.792	1.453
No. 2 Heating Oil - NYH	1.916	2.039	1.850
Ultra-Low Sulfur Diesel Fuel - NYH	1.929	2.054	1.881
Propane - Mont Belvieu	0.459	0.465	0.690

Retail Prices		
1/13/20	1/6/20	1/14/19

Motor Gasoline - Regular	2.570	2.578	2.247
Motor Gasoline - Midgrade	2.964	2.973	2.660
Motor Gasoline - Premium	3.209	3.214	2.907
On-Highway Diesel Fuel	3.064	3.079	2.976

See Table 10,11,12,14.

Data for the week ending January 10 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.